

(2) A direct appeal from an orphans' court pursuant to § 12-501 does not stay any proceedings in the orphans' court which may with propriety be carried on before the appeal is decided, if the court can provide for conforming to the decision of the appellate court, whether the decision eventually is for or against the appellant.]

(A) (1) AN APPEAL FROM AN ORPHANS' COURT OR A CIRCUIT COURT STAYS ALL PROCEEDINGS IN THE ORPHANS' COURT CONCERNING THE ISSUE APPEALED.

(2) AN APPEAL FROM AN ORPHANS' COURT OR A CIRCUIT COURT DOES NOT STAY ANY PROCEEDINGS IN THE ORPHANS' COURT THAT DO NOT CONCERN THE ISSUE APPEALED, IF THE ORPHANS' COURT CAN PROVIDE FOR CONFORMING TO THE DECISION OF THE APPELLATE COURT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all appeals that are filed on or after the effective date of this Act.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1999.

Approved May 13, 1999.

CHAPTER 452

(House Bill 774)

AN ACT concerning

Corporations— Business Trusts - Formation and Powers

FOR the purpose of providing for the formation and powers of business trusts, other than real estate investment trusts; providing for the application of certain laws to business trusts; providing for the organization, termination, or dissolution of a business trust under certain circumstances; requiring a business trust to designate a resident agent under certain circumstances; ~~requiring a business trust to file a certificate of trust with the State Department of Assessments and Taxation under certain circumstances;~~ providing for the content, amendment, cancellation, effectiveness, and filing of a certificate of trust; imposing certain requirements on the name of a business trust in a certificate of trust; specifying the provisions that a governing instrument may contain; imposing certain requirements on the contribution, liability, interests, and rights of a beneficial owner of a business trust; imposing certain requirements on the powers and liability of a trustee of a business trust; providing for certain legal proceedings of a business trust under certain circumstances; providing for the merger or consolidation of a business trust under certain circumstances; requiring a business trust to pay certain fees to the Department under certain circumstances; defining certain terms; making the provisions of this Act severable; providing for the applicability of this Act to common law business trusts under certain circumstances; requiring the Comptroller, the Secretary of Labor, Licensing, and Regulation, and the State Department of Assessments